



Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Voluntary Report - public distribution

Date: 1/21/2003

GAIN Report #TH3009

Thailand

Grain and Feed

Weekly Rice Price Update

2003

Approved by:

**Russ Nicely, Agricultural Attache
U.S. Embassy, Bangkok, Thailand**

Prepared by:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices declined slightly but still high as compared with major competitors.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Jan 20):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	350	342	378	363	370	340	350	353	346
WR 100 B	209	210	208	206	208	206	205	207	210
PB 5%	193	198	196	198	195	200	194	196	197
WR 5%	203	205	203	200	203	200	200	202	206
WR 10%	198	200	201	195	201	198	195	198	201
WR 15%	193	195	198	191	199	196	190	195	197
WR 25%	188	185	193	181	195	178	185	186	189
WR 35%	185	183	191	175	185	175	180	182	186
A 1 SUP	155	155	152	152	157	154	151	154	152
A 1 SPEC	153	154	151	151	156	NQ	150	153	151
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice declined slightly as Thai Baht eased to 42.9 Baht/U.S. dollar, as of Jan 20, 2003, against an average of 42.8 Baht/US\$ last week. However, trade sources reported that current prices remained high, compared with Vietnam rice which was cheaper by \$ 20-30 US/ton. Higher local transportation costs continued to be a major concerns due to the intense enforcement of maximum truck loading of 21 tons. As for the government intervention program, the official sources reported that 2.3 million tons of paddy had been bought from farmers since Nov 1, 2002. And by the end of the program in February 2003, total paddy the authority could buy is expected to reach 3.5 million tons, far below the target of 9 million tons, as farmers preferred to sell their paddy directly to local traders at the current high market prices.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
DEC 14	64,313	86,095	5,607	7,079
DEC 21	92,990	79,392	5,700	7,289
DEC 28	88,391	74,278	5,789	7,515
JAN 5	9,895	63,897	10	62
JAN 12	75,631	66,727	86	230
JAN 19	99,574	68,373	185	391

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports during Jan 1-19, 2003, totaled 185,101 tons, compared with 391,468 tons (including fragrant rice) during the same period in 2002. Total exports (including fragrant rice) in CY 2002, amounted to 7.19 million tons, greater official target of 7.0 million ton, but down 4.4 percent from 7.52 million tons in 2001, due mainly to strong competition with major competitors like India and Vietnam.

According to Department of Foreign trade, Ministry of Commerce, the preliminary rice exports (including fragrant rice) in CY 2002 were 7.24 million tons, down 4.1 percent from 7.55 million tons in CY 2001. In CY 2003, official sources reported that rice exports could reach 7.3 - 7.5 million tons.

Weekly Rice Sales

Private registered rice export sales for the period of Jan 2-3, Jan 6-10, and Jan 13-17, 2003 are as follows:

Movement (MT)	Jan 2-3	Jan 6-10	Jan 13-17
weekly sales	40,763	87,175	80,866
4 week sum	-	-	-
4 week mov avg.	-	-	-
Total weekly sales	40,763	127,938	208,804